

South Carolina Just right.

RECENT ECONOMIC DEVELOPMENT RECOGNITIONS

BUSINESS CLIMATE RANKINGS

- South Carolina has one of the fastest growing economies in the U.S. and has one of the fastest growing manufacturing sectors in the region and nation, according to the U.S. Department of Commerce. South Carolina's real GDP growth rate of 2.7 percent in 2012 put it above the national average of 2.5 percent and the southeastern regional average of 2.1 percent. For 2012, South Carolina had the 12th fastest growing economy in the nation and tied for the fastest growing state on the East Coast. In addition, South Carolina had the fastest growing manufacturing GDP on the East Coast. *Source: U.S. Department of Commerce, Bureau of Economic Analysis, June 6, 2013.*
- *Area Development* named South Carolina a 2013 Silver Shovel Award winner in recognition of economic development projects undertaken in 2012. This is the fifth year in a row that South Carolina has received a Gold or Silver Shovel Award in its population category. South Carolina was a Gold Shovel Award recipient in 2012 and 2011 and a Silver Shovel Award recipient in 2010 and 2009. *Source: Area Development, June 2013.*
- South Carolina consistently ranks high on *Site Selection* magazine's "Top State Business Climates" and in 2012 took the 9th spot overall and placed 5th in the magazine's survey of corporate real estate executives. Corporate executives have ranked South Carolina in the top 10 for the past nine years. The magazine's New Plant Database showed that South Carolina had the 3rd most new projects between January and August 2012. *Source: Site Selection, November 2012.*
- South Carolina tied for 2nd place on a ranking of key site selection criteria, according to *Area Development* magazine's recent survey of site consultants. States were ranked in 17 categories based on the number of times they were named as a "top-5" choice by the responding consultants. South Carolina received more than 200 mentions. South Carolina was the consultants' top choice in both the certified shovel-ready sites and right-to-work environment. South Carolina was among their top-five picks in cost of doing business (#2), corporate tax environment (#2) and nine other categories. *Source: Area Development, Summer 2013.*
- South Carolina is one of the leaders on the latest state Rankings Report from *Business Facilities* magazine, placing in five categories. South Carolina ranked 8th for Best Business Climate, 7nd for Lowest Cost of Labor, 3rd as a Nuclear Power Generation Leader, 7th in Automotive Manufacturing Strength and 10th as an Automotive Parts Supplier Leader. *Source: Business Facilities, July/August 2013.*
- South Carolina was named a runner-up for *Business Facilities'* 2012 State of the Year designation. Bridgestone Americas' \$1.2 billion off-road radial tire plant in Aiken County also received an honorable mention in the magazine's 2012 Economic Development Deal of the Year competition. The Bridgestone project marked the

largest single initial capital investment in state history and involved transplanting technology that had been used exclusively in Bridgestone's facilities in Japan. *Source: Business Facilities, January 2013.*

- *Site Selection* magazine designated South Carolina a Top Ten Competitive State of 2012. The designation is based on criteria that include announced projects, capital investment and jobs; tax climate; number of ACT Certified Work Ready certificates and other factors. *Source: Site Selection, May 2013.*
- *Trade & Industry Development* magazine selected two South Carolina companies, BMW Manufacturing Co. and Michelin North America, among the winners of a 2013 Corporate Investment & Community Impact (CiCi) Award for projects undertaken during 2012. The CiCi Award recognizes both the companies making investments in the community and the economic developers responsible for securing the investments. This is the eighth consecutive year that South Carolina economic development projects have received a CiCi Award. *Source: Trade & Industry Development, March/April 2013.*
- South Carolina and Gov. Nikki Haley received high ratings for recruiting foreign direct investment (FDI) in *fDi Magazine's* inaugural Governor's Awards. The fDi judging panel placed Governor Haley among the top ten Governors in the nation; placing her in the 3rd spot in the overall rankings and 5th for best strategy. South Carolina was ranked 6th among states for its recruitment of FDI. The fDi Governor's Awards are based on greenfield FDI data recorded by fDi Markets, including project numbers per capita, job creation and capital investment during the period from January 2011 to May 2012. *Source: fDi Magazine, October 2012.*
- South Carolina's attraction for foreign investors was also underscored in IBM's *2012 Global Location Trends* report. South Carolina came in 1st in the nation for jobs through foreign investment during 2011. South Carolina finished in 3rd place when jobs from U.S. inter-state investment are included. The data are derived from IBM's Global Investment Locations Database which tracks announcements by companies on their location decisions. *Source: IBM, 2012 Global Location Trends, December 2012.*
- Statistics from the U.S. Bureau of Economic Analysis (BEA) show that South Carolina ranks 4th in the nation in the percent of private-industry employment in majority-owned, U.S. affiliates of foreign companies at 7 percent and 104,300 employees. *Source: U.S. BEA, Survey of Current Business, August 2012. Data are 2010.*
- South Carolina ranks 5th in the nation for globalization on the *2012 State New Economy Index*. The ranking for this category is based on two indicators – share of the manufacturing and service workforce employed in producing goods and services for export and share of the workforce employed by foreign-owned companies. The report also ranks South Carolina 9th on its green economy indicator based on the amount of electricity in the state generated by non-carbon energy sources. Nuclear power makes up more than half of the total energy consumed in South Carolina. South Carolina is also among the report's "Top Five Movers" based on growth in high-tech jobs. *Source: The Information Technology & Innovation Foundation, December 2012.*
- South Carolina has the 3rd best business climate in the nation according to the latest Rating of the States from Development Counsellors International (DCI). More than 300 senior U.S. corporate executives responded to DCI's survey asking them to select three states with the most favorable business climate. South Carolina's

low operating costs, right-to-work status and pro-business climate were identified by many of the respondents. South Carolina has consistently received high marks since DCI began the survey in 1996. It is conducted every three years. *Source: Development Counsellors International, September 2011.*

- South Carolina came in as one of the ten best states for business on *Chief Executive* magazine's annual poll of CEOs, ranking 8th. About 650 business leaders rated states on taxation and regulation, workforce quality and quality of life. *Source: Chief Executive, May 2013.*
- *Forbes* magazine ranks South Carolina's regulatory environment 5th best in the nation for business. The 2012 ranking is based on the state's labor regulations, health insurance coverage mandates, the tort system, tax incentives and other measures. *Source: Forbes, The Best States for Business, December 12, 2012.*
- South Carolina's credit rating is one of the highest in the nation according to the country's three major credit rating agencies, Moody's (Aaa), Standard & Poor's (AA+) and Fitch (AAA). *Source: South Carolina Office of the State Treasurer.*
- The Small Business & Entrepreneurship Council, a nonprofit advocacy group, ranks South Carolina's tax system as the 17th best for entrepreneurship and small business. South Carolina's corporate income tax rate is the 9th lowest in the nation, and the state's gasoline and diesel taxes are the 4th lowest. *Source: Business Tax Index 2013, Small Business & Entrepreneurship Council, April 2013.*
- The U.S. Energy Information Administration (EIA) reports that the annual average price of electricity for industrial users in South Carolina in 2011 was 13 percent below the U.S. average, 5.94 cents per kilowatt hour versus the U.S. average of 6.82 cents. *Source: U.S. EIA, Electric Power Annual, January 2013.*
- An annual manufacturing and logistics analysis from Ball State University gave South Carolina an A in two categories, manufacturing industry health and global reach, and a B in manufacturing diversification. Manufacturing health is based on share of income earned by manufacturing employees, the wage premium for manufacturing workers relative to other workers and manufacturing employment per capita. Global reach is determined by export activity and foreign direct investment. *Source: 2013 Manufacturing + Logistics National Report, Ball State University, June 2013.*
- The International Economic Development Council (IEDC) recognized SCRA with a 2012 Gold Excellence in Economic Development Award for its Innovation Centers. The award is in the Real Estate Redevelopment and Reuse category for communities with populations greater than 500,000. In 2005, SCRA began meeting a legislative mandate to develop three new business, laboratory and light manufacturing facilities called Innovation Centers. The SCRA MUSC (Medical University of South Carolina) Innovation Center in Charleston supports bioscience research, the SCRA USC (University of South Carolina) Innovation Center in Columbia is designed for companies moving to the light manufacturing stage and the Duke Energy Innovation Center near Clemson University focuses on advanced materials research. SCRA was launched with state money and is now an applied research company with a public mission. *Source: SCRA and IEDC, October 2012.*

- *Forbes* recognized South Carolina's SC Launch® as one of 11 state programs across the country that is "serious" about funding emerging companies and supporting entrepreneurs. SC Launch® has offered equity capital, loans and matching grants to more than 100 start-ups since its inception in 2006. The program is a collaboration among SCRA and the research foundations of Clemson University, the University of South Carolina and the Medical University of South Carolina. *Source: Forbes, May 3, 2010.*
- SC Launch® was named Nonprofit Organization of the Year by the 2011 American Business Awards. The national award recognized SC Launch® for its role in leading collaborative entrepreneurial and economic development efforts. *Source: The American Business Awards, June 20, 2011.*

WORKFORCE RANKINGS

- South Carolina's workforce training program, readySC™, was one of three state workforce training programs recognized by *Business Facilities* magazine with an Economic Development Achievement Award. readySC™ received an honorable mention for Achievement in Workforce Training. *Source: Business Facilities, March/April 2012.*
- Apprenticeship Carolina™ and reacySC™ received a 2012 Gold Excellence in Economic Development Award from the International Economic Development Council (IEDC) in the Partnerships with Educational Institutions Category for their work with Horsehead Corporation in Barnwell, South Carolina. readySC™ provided recruiting and training assistance, and Apprenticeship Carolina™ guided the company through the registered apprenticeship process. Both organizations helped guarantee that the recycling company had the workforce it needed for success. *Source: IEDC, October 2012.*
- South Carolina is a right-to-work state with a low unionization rate of 3.3 percent overall, ranking 3rd lowest in the United States. South Carolina's unionization rate for the private sector at 1.3 percent is the lowest in the nation and the rate for manufacturing at 1.9 percent is the 3rd lowest. *Source: U.S. Bureau of Labor Statistics, January 23, 2013 and www.unionstats.com.*
- The Community College Futures Assembly, a national independent policy think tank that convenes annually to discuss critical issues facing two-year colleges, recognized Apprenticeship Carolina™ as one of ten innovative workforce development best practices. Apprenticeship Carolina™ is hosted by the South Carolina Technical College System. *Source: Community College Futures Assembly, January 2009.*

INDUSTRY SPECIFIC RANKINGS

- In 2012, for the second consecutive year, South Carolina ranked 1st among U.S. states in tire exports, accounting for nearly 30 percent of the value of all tires exported from the U.S. South Carolina also ranked 1st in exports of gas turbines exceeding 5,000 KW and 2nd in exports of automobiles. *Source: U.S. Dept. of Commerce, February 2013.*
- The Fuel Cells 2000 publication, *State of the States: Fuel Cells in America 2012*, named South Carolina a top five state for fuel cell forklifts deployed or ordered and for hydrogen fueling stations. South Carolina was also

recognized as the only state with uniform statewide permitting of hydrogen and fuel cell facilities. The state's R&D activities at the University of South Carolina, Clemson University and the Savannah River National Laboratory were also noted. Fuel Cells 2000 also named South Carolina a top five fuel cell state in 2011 and 2010. *Source: State of the States: Fuel Cells in America 2012, Fuel Cells 2000, September 2012.*

- The International Economic Development Council (IEDC) selected the USC-Columbia Fuel Cell Collaborative for its 2011 Excellence in Economic Development Award in the category "Technology-led Economic Development, Population 25,000-200,000." The IEDC annually recognizes top economic development programs and influential leaders in 28 areas. *Source: IEDC, September 2011.*
- Harvard Business School's Cluster Mapping Project identified the top 20 job-creating areas in the U.S., "emerging epicenters of high tech industry," for *Wired* magazine. Of the eleven industries, South Carolina made the top 20 in five – automotive, communication technology, electrical equipment, metals and plastics. *Source: Wired, May 29, 2011.*
- The Clemson University International Center for Automotive Research (CU-ICAR) received a 2012 Excellence in Tech-Based Economic Development award from the State Science and Technology Institute (SSTI). CU-ICAR won in the improving competitiveness of existing industries category and was among six organizations receiving SSTI's Excellence award. SSTI's president said that CU-ICAR is an example of a "comprehensive, strategic initiative that connects a research university, key industry partners and government at all levels to increase the competitiveness of a key regional industry and develop the work force necessary to support it." In 2009, CU-ICAR was awarded the Emerging Research/Science Park Award from the Association of University Research Parks. *Source: State Science and Technology Institute, October 2012.*
- A study done by Battelle and the Biotechnology Industry Organization (BIO) found that South Carolina's bioscience sector grew by 45 percent from 2001 to 2010. South Carolina was one of only eight states where bioscience employment grew by more than 30 percent during that time period. The report also showed that South Carolina's bioscience industry is diverse with medical devices the state's largest subsector. *Source: Battelle/BIO State Bioscience Industry Development 2012, June 2012.*

CITY AND TOWN RANKINGS

- South Carolina was the nation's 11th fastest-growing state from July 2002 to July 2012, with a population growth rate of 13 percent. South Carolina now has a population of more than 4.7 million people, ranking 24th in the nation. *Source: U.S. Census Bureau, December 2012.*
- *fDi Magazine* selected Greenville as a top ten Micro American Cities of the Future 2013/14. The magazine ranked Greenville 2nd overall among cities in North and South America in the category of cities with a population under 100,000 residents. *Source: fDi Magazine, April/May 2013.*
- A study by the Bay Area Council Economic Institute (San Francisco) found that the Columbia and Charleston MSAs ranked 4th and 5th, respectively, among 150 of the nation's metros for high tech employment growth between 2006 and 2011. Employment in the high tech sector grew 40.1 percent in Columbia and 39.2

percent in Charleston. *Source: Bay Area Council Economic Institute, Technology Works: High-Tech Employment and Wages in the United States, December 2012.*

- The Charleston MSA is one of *Forbes'* ten Best Midsize Cities for Jobs 2013. Ninety-one cities fell into the midsize category with an employment base between 150,000 and 450,000. The magazine compiled the list based on recent, mid-term and long-term employment growth. *Source: Forbes, America's Best Cities for Jobs 2013, May 2013.*
- The Charleston MSA ranks 9th among 200 large metros on the annual 2012 Milken Institute Best-Performing Cities index. The index ranks MSAs based on job, wage and technology performance. The report cited Charleston's high-tech GDP growth which outpaced the national growth rate between 2006 and 2011 and ranked 4th best in the country. The report also noted the area's job growth in aerospace and automotive manufacturing. *Source: Milken Institute, 2012 Best-Performing Cities Index, January 17, 2013.*
- *Fast Company* magazine featured Charleston as one of the fastest growing cities for software and Internet technology jobs – referring to the city as “Silicon Harbor.” The article also cited Charleston's quality of life and local efforts to promote the area's knowledge economy. *Source: Fast Company, June 5, 2012.*
- A strong showing by South Carolina's “micropolitans” placed South Carolina tied for 8th position among the states on *Site Selection* magazine's 2012 Top Micropolitans list. The ranking is based on the number of South Carolina's micropolitans that made the magazine's project list. Projects in Chester, Gaffney, Hilton Head Island/Beaufort, Lancaster, Orangeburg, Seneca, Union and Walterboro contributed to South Carolina's high placement. *Source: Site Selection, March 2013.*

INFRASTRUCTURE RANKINGS

- The S.C. State Port Authority's environmental efforts landed them a spot on *Inbound Logistics'* 2013 Green Supply Partner list. The magazine cited the authority's electrified cranes, a new agricultural commodity transload facility that will replace a diesel operation, the truck replacement program that helps drivers buy more fuel-efficient trucks and the Rapid Rail system that matches truckers with containers reducing empty trips. *Source: Inbound Logistics, June 2013.*
- The *Journal of Commerce* acknowledged that the Port of Charleston is “regarded as the most productive East Coast port.” Charleston averages 41 container moves per hour per crane with an average trucker turn time of 20 minutes. Plus, transit time from open sea to dockside is from one to two hours, fastest on the East Coast. *Source: Journal of Commerce, January 7, 2008 plus additional 2010 info from Port.*
- The Port of Charleston is one of only a handful of ports to have received the Presidential “E” and “E-Star” awards for excellence in exporting. Shippers in two dozen states use Charleston to access foreign customers and suppliers. *Source: South Carolina State Ports Authority, 2009.*